



21 October 2016

The Manager  
Announcements  
Company Announcements Office  
ASX Limited  
PO Box H224 Australia Square  
SYDNEY NSW 2000

Dear Sir/Madam

**Consultancy Agreement- Phillip Jackson**

In accordance with Listing Rule 3.16.4, Aurora Minerals Limited (**Aurora or the Company**) advises that there has been a change to the Consultancy Agreement between the Company's chairman, Mr Phillip Jackson, and the Company.

Mr Jackson, through his company, Holihox Pty Ltd, entered into a Consultancy Agreement with Aurora on 13 April 2010 whereby Aurora procured the services of Mr Jackson to provide various services.

Under the Consultancy Agreement either Party can terminate the Consultancy Agreement upon 12 months' notice to the other party. During the notice period Holihox Pty Ltd is not obliged to provide any services. Upon termination Holihox Pty Ltd is effectively entitled to a termination payment equal to 12 month's consultancy fees (being the fees Holihox Pty Ltd would have received if the services were required to be performed during the notice period).

The Board of Directors of the Company believe that as Mr Jackson has ceased to serve in an executive capacity the termination fee is no longer appropriate in his current role as non-executive Chairman and have negotiated its removal.

The Company and Holihox Pty Ltd have agreed to amend the Consultancy Agreement to remove the termination payment subject to the Company granting Holihox Pty Ltd 3,000,000 Class D Options.

Accordingly, at the Annual General Meeting of the Company to be held on 29 November, the Company will seek Shareholder approval to grant Holihox Pty Ltd or its nominee 3,000,000 Class D Options.

Yours sincerely

A handwritten signature in black ink, appearing to be "Eric Moore", written in a cursive style.

Eric Moore  
Company Secretary  
Aurora Minerals Limited